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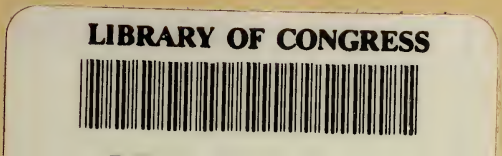

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The World's Greatest Hotel

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JAN 18 1919

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$15,000,000

COMMONWEALTH
HOTEL CONSTRUCTION CORPORATION

Incorporated under the Laws of the State of Delaware
Common Stock Par Value $100 Per Share
Full Paid and Non-Assessable
No Preferred Stock

Broadway
Just Above
Times Square
The Entire
Block Between
Fifty-Fifth
and
Fifty-Sixth
Streets

Broadway
Through the
Entire Block
to
Seventh Avenue
Facing on
Four
Streets

The World's Greatest Hotel
and Co-operative Enterprise.
34 Stories High—2500 Rooms.

TO BE BUILT BY THE COMMON WEALTH
TO BE MANAGED FOR THE COMMON GOOD
TO BE OPERATED FOR THE COMMON BENEFIT

A Great Co-operative Enterprise for the Profit of the Many Rather Than for the Gain of the Few.

The World's Greatest Hotel

PROMPTED by the thought of the benefits and profits resulting from co-operation, the idea of a great hotel—the greatest hotel in the world—was conceived and born, and has been matured, until today it is an actuality, and on the highroad to success.

The Hotel Commonwealth idea is not new—except in detail—it is based on a principle as old as the hills, and as sound as the Rock of Ages.

To be built by the money of its thousands of stockholders, on their own land, the gigantic Hotel Commonwealth will satisfy every want of hotel life—will furnish the privileges of an exclusive club—while at the same time returning to its member-owners all the profits.

Projected on solid, well tested business lines, it will make money from the very beginning—it should have no equal in this respect—for what it makes will enrich neither banker nor landlord.

Free from rent and interest charges, its revenues, beyond actual costs for maintenance and supplies, will belong and go to the stockholders.

The People Behind It

The Commonwealth Hotel Construction Corporation, in its Fiscal Agents, E. L. Barnett, Inc., has a firm composed of men of unquestioned character and financial responsibility. And behind E. L. Barnett, Inc., are many of the largest and best known concerns in the

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United States—some of their names are household words throughout this country—and they all stand for integrity and success in business. Among these companies are found the following:

The General Electric Co., General Fireproofing Co., Otis Elevator Co., Worthington Pump Co., Gorham Co.—Architectural Bronze, J. L. Mott Iron Works, W. G. Cornell Co., L. K. Comstock & Co., Almirall & Co., American Radiator Co., American Laundry Machinery Co., John Gill & Sons Co., John Simmons Co., Pittsburgh Plate Glass Co., Babcock & Wilcox Co., Jewett Refrigerator Co., A. M. Byers Co., Sterling Bronze Co., Wm. H. Jackson Co., Haviland & Abbot Co., and many others of equal prominence.

The combined capital of these Companies is over $200,000,000, and it is they who have co-operated to supply the funds needed to organize and push the work in its incipiency.

Plan of Financing

It is proposed to raise $15,000,000 by selling stock in the Commonwealth Hotel Construction Corporation at $100 per share, no person being allowed to subscribe for more than ten shares in his own name.

In this way, the largest possible number of people will be interested, and a clientele for the hotel will automatically be created.

Securing the required money from over 50,000 people in amounts of $100 to $1,000 is better than getting it in large sums from capitalists, for the following reasons:—

(1) It is far less expensive—excessive commissions do not have to be paid—preferred stock does not take the cream of the dividends—and mortgages are unnecessary.

(2) The annual fixed charge on the capital from financing an enterprise of this kind in the usual way is about $1,000,000—the annual fixed charge for capital in financing the Hotel Commonwealth is nothing at all.

(3) A vast number of people all over the United States will have a financial interest in the prosperity of the hotel, so that it will be self-advertising, as each shareholder will be an enthusiastic booster.

The Saving in Investment

While the Hotel Commonwealth will have nearly double the number of rooms of almost any hotel in the world, yet the total investment will be about the same as that of any other big New York hotel having only one half, or less than one half the capacity.

The saving in the property investment is largely in the cost of the site, although a great saving will also be affected in financing and building the hotel, as well as in equipping it.

For instance, the saving in financing is about half the usual cost, and the saving in rent will equal 6% dividends, besides the 20% rebates for shareholding-members. What other hotels apply to rental, interest and carrying charges, the Hotel Commonwealth will apply to dividends and rebates.

Although the site for the Hotel Commonwealth is particularly desirable in every respect, it is not necessary, since the hotel's patronage is assured, to purchase a more expensive site, solely for its advertising value. This saving, as compared to the cost of the sites of other large hotels, will amount to several million dollars.

As an investment, however, the site which has been selected is remarkably good, because the trend of real estate development on Manhattan Island is now constantly northward, and values in the immediate vicinity of the site are increasing rapidly.

That, of course, is logical, when it is considered that the value of the site itself has greatly increased, according to authorities, who estimate that it is worth today $250,000 more than the price paid for it.

Unique Features

In addition to the usual accommodations to be found in a first-class hotel, there will be certain features in the Hotel Commonwealth which will especially appeal to the shareholding-members and their guests.

Shareholders will be entitled to special privileges, and they will find such comforts and conveniences as are usually only to be found at exclusive clubs.

For instance, there are to be reading rooms, smoking rooms, a gymnasium, squash courts, handball courts, an indoor golf course, Turkish and Russian baths, a swimming pool, billiard rooms, and the like.

There will be separate floors for bachelors, making the

hotel desirable as a permanent lodging for gentlemen, providing them with all the attractions of a club house. And, instead of paying dues, the shareholding-member will receive dividends.

There will be a separate floor for unattended women. A nursery and attendants will be provided for small children. There will be a hospital with physicians and trained nurses. And there will be separate floors and large display rooms for buyers and salesmen.

Shopping Bureau

There is now a Hotel Commonwealth Shopping Bureau in Greater New York, having over a hundred high grade stores listed, through which shareholders can secure substantial discounts on merchandise bought, and the intention is to establish Shopping Bureaus in other parts of the country as fast as practicable.

This feature of the Hotel Commonwealth co-operative plan is proving especially profitable to both in and out-of-town stockholders—in many instances the saving effected on purchases through the Shopping Bureau stores will more than equal the cost of Hotel Commonwealth stock.

Restaurants and Dining Rooms

That the Hotel Commonwealth may satisfy the wishes of every guest, it is intended to conduct restaurants on three different plans.

There is to be a restaurant De Luxe, in which the cuisine, the service and appointments will equal the most famous dining places of the world, and the prices will be

in keeping with the usual charges in the finest hotels and restaurants.

In another restaurant, meals are to be served a la carte at popular prices; and the plans call for other dining rooms with table d'hote service at moderate prices. Then there are to be a grill and men's cafe, as well as private dining rooms.

Rooms and Room Rates

The Hotel Commonwealth will be designed to meet the desires of every person who may visit New York City.

The price of rooms will be lower than in any other first-class hotel. The plans call for a large number of single rooms with bath, which can be let at the rate of $1.50 per day, and other rooms at from $2.00 to $5.00. Rooms will also be arranged in suites, varying from two rooms and bath up to any desired size, and the prices of these will range from $5.00 per day upwards.

The assurance of the constant patronage of its own shareholders, or business sent by them, will enable the Hotel Commonwealth to provide first-class accommodations at lower prices than other New York hotels of similar character.

Preference will be given to Hotel Commonwealth shareholders in the reservation of rooms.

The aim is to make the hotel truly democratic, representing that easy comradeship of all classes characteristic of American life, where those who have much and those

who have little money to spend can be made equally at home.

Dividends and Rebates

Aside from dividends of 6%, and, in all likelihood, substantial additional dividends, all holders of shares in the Hotel Commonwealth will be entitled to a rebate up to 20% on any bills they may incur and pay for food and lodging, and upon all similar expenditures by persons presenting a stockholder's card of introduction.

The provisions for rebates to stockholders have been carefully considered. The Hotel Company, when its stock is fully subscribed, is to be subject neither to rent nor fixed interest charges. It secures the patronage of its shareholders and their friends with slight expense for advertising.

These rebates are payable only out of net earnings, at the end of each fiscal year. They cannot, in any event, place a burden of debt on the Company. They are based only on expenditures for food and lodging, of which a reasonable estimate can be formed, and not on the uncertain and varying incidentals.

If the hotel is filled regularly by its own shareholders, and those introduced by them, to the exclusion of the general public, the Company can, out of such business, pay 20% rebates, in addition to 6% dividends, and have an ample surplus left for additional dividends.

Assuming, however, that approximately one-fourth the patronage of the hotel came from the general public, which patronage would carry no such rebates, and that

the gross annual income from food and lodging alone were $4,000,000 (with an additional $1,000,000 from other sources of revenue), the rebate on this basis would be $600,000.

12% of Gross Income

That would be but 12% of the gross income, which is less than one-half the rent or equivalent charges of many large New York hotels. Comparing the sum of $600,000 with the rental value alone of the Hotel Commonwealth, it is obvious that the provision for rebates is entirely feasible, since it is but 4% on the total contemplated investment, and is by no means likely to exhaust the net earnings of the Company.

This provision, moreover, is likely to bring an amount of business to the hotel that would largely, if not entirely, offset the expense imposed on the Company by the rebates. A large benefit is thus obtainable by the stockholders without the placing of any real burden on the Hotel Company.

The Builders

The Hotel Commonwealth will be designed, built, decorated, equipped and furnished throughout under the Hoggson Building Method, a single contract covering all work, at a limited cost determined upon and guaranteed in advance. Any saving made beyond the cost limit stipulated by the contract is to be returned to the Hotel Company.

This Single Contract Method of building was originated by W. J. Hoggson, who is President of E. L.

Barnett, Inc., and has been in practical operation for a quarter of a century in all sections of the country. Hundreds of banks and other buildings throughout the United States have been erected under the Hoggson Building Method.

The guarantee that the Hotel Commonwealth, fully equipped, shall not exceed the cost fixed upon, will be one of the great factors in protecting the shareholders' investment.

The Architects

The firms of Starrett & Van Vleck and King & Campbell, of New York, who have many important buildings to their credit, are the architects of the Hotel Commonwealth.

The Manager

Mr. H. L. Merry, formerly of the firm of Merry & Boomer, who is one the most prominent hotel managers in the world (having been associated in the management of the McAlpin and Claridge Hotels in New York, and leading hostelries in Boston, New Haven, and elsewhere), has been employed by the Company to assist in the initial planning. By a separate contract he is already engaged to act during the entire work of construction and equipment, and he is also to be Manager of the Hotel Commonwealth when it is completed.

The Hotel Commonwealth will be one of the very few hotels to have in its initial planning and development the benefit of the wide, practical experience of a man

long trained in the actual problems of hotel operation. Therefore, it will be a practical, intelligently planned hotel, and not a theoretical dream.

Investment Value of Hotels

That New York's large hotels are paying investments will not be disputed by anyone who has visited the city and seen for himself, or read newspaper accounts of the overcrowded condition of the establishments which now serve the public.

Capital into the millions would not be invested in such enterprises by hard-headed business men unless the investment were absolutely safe and the returns unusually attractive.

Sufficient proof of this is contained in the fact that practically all of the great hostelries in the United States are controlled by a small group of financiers, or owned by wealthy estates.

Capital is always conservative, and New York's big hotels were built only because capitalists were convinced of the complete safety and profitability of the investment. Yet, in the case of other New York hotels, operated privately, the calculated earnings were necessarily based upon having the hotel only partially filled.

In the case of the Hotel Commonwealth, with over 50,000 stockholders—each one a potential patron—each one a booster and advertiser for his own hotel—capacity business is assured throughout the entire year, without taking into consideration the patronage of the general public.

The Shareholders

Among the thousands of persons who have already subscribed for Hotel Commonwealth stock are to be found the names of prominent bankers, brokers, insurance men, merchants, manufacturers, railroad officials, doctors, ministers, professors, lawyers, etc., etc.

The roster of present Hotel Commonwealth stockholders is like a new edition of "Who's Who in America." Big people everywhere quickly recognized the money-making opportunity offered them, and promptly availed themselves of the privilege to subscribe, although none of them were permitted to take more than ten shares.

Limiting the number of shares held in any one name will enable an army of wide-awake, progressive people to own a membership interest in the greatest Hotel-Club in the world, and to participate in the profits that should inevitably result after the hotel begins operating.

It will thus be seen that the central idea throughout is co-operation—co-operation on the part of the firms supplying the initial funds—co-operation on the part of the shareholders—and co-operation on the part of the patrons of the hotel—for the large number of shareholders alone will supply a permanent body of patrons.

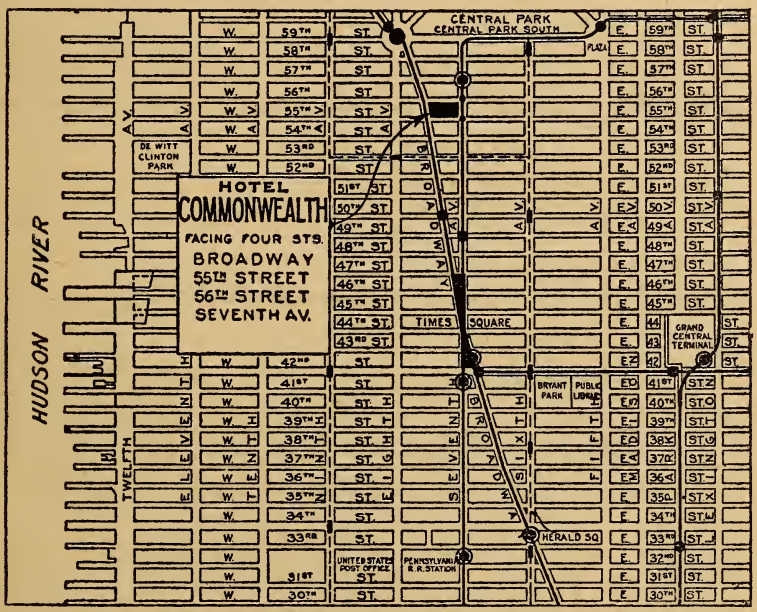
The idea is simple and practical—that it is a big idea does not react against it—for big things are being done in America right along.

* * *

The Site

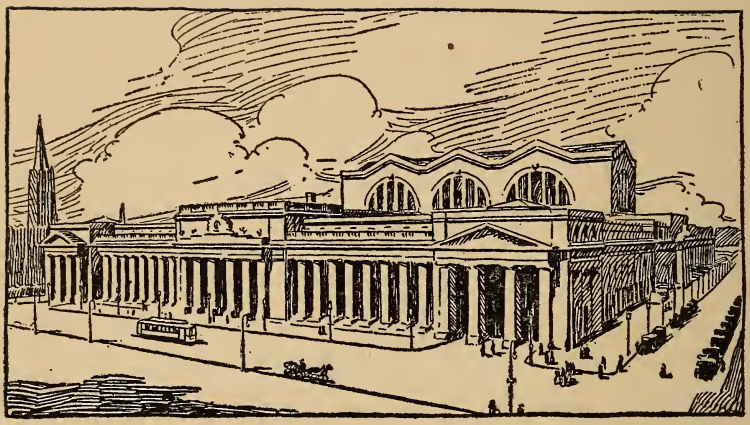
The site for the Hotel Commonwealth is unrivaled as a location for the World's Greatest Hotel, situated, as it is, on the crest of a slight hill on Broadway, just north of Times Square.

As a matter of fact, realty experts say that the land as assembled is already worth $250,000 (nearly 7%) more than it cost, and it will continue to increase in value, so that the year's arduous labor spent in assembling the property is well repaid.

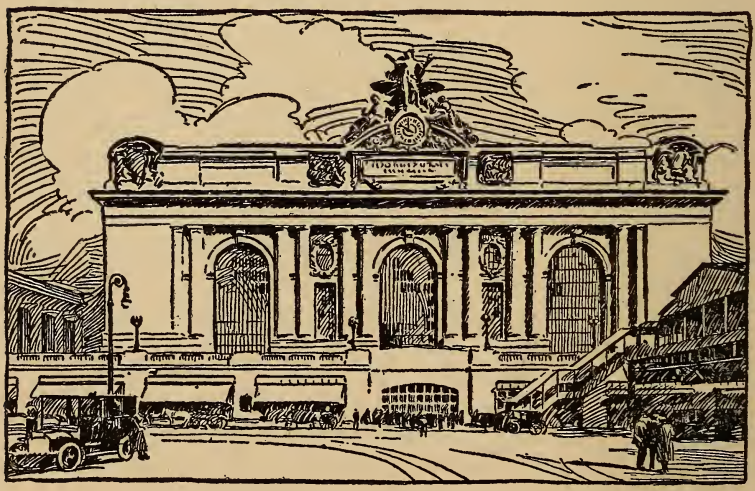


There are to be entrances from the hotel directly into two subways, which, with adjacent elevated, surface lines and Fifth Avenue buses, make it one of the easiest accessible points in the city—especially from either the Grand Central or Pennsylvania Stations.

The beautiful view from the hotel northward over Central Park will prove one of its great attractions; and scores of the leading theatres, as well as Fifth Avenue shops, two blocks away, may be reached in a few moments' walk.



The Pennsylvania Terminal, 33d Street, New York, which cares for as many as 250,000 travelers in a single day—within five minutes' ride of the Hotel Commonwealth on either subway or surface lines.



The Grand Central Terminal, 42d Street, New York, which cares for as many as 300,000 travelers in a single day—within five minutes' ride of the Hotel Commonwealth on either subway or surface lines.

HOTEL COMMONWEALTH

18 East 41st Street, New York

SITE

Broadway, 55th St., 56th St. and Seventh Ave., New York City
[Just above Times Square]

ARCHITECTS

STARRETT & VAN VLECK

AND

KING & CAMPBELL

New York

MANAGER

H. L. MERRY

Formerly of Merry & Boomer
Managers Hotel McAlpin and Hotel Claridge, New York

PRESIDENT

J. A. ALMIRALL

President, Almirall & Company, Inc.

FISCAL AGENTS

E. L. BARNETT, Inc.

Among whose Stockholders are:

General Electric Co., Otis Elevator Co., General Fireproofing Co., American Radiator Co., Worthington Pump Co., Pittsburg Plate Glass Co., Babcock & Wilcox Co., J. L. Mott Iron Works, American Laundry Machinery Co. John Simmons Co., Jewett Refrigerator Co., Gorham Co. Architectural Bronze, John Gill & Sons Co., W. G. Cornell Co., L. K. Comstock & Co., W. J. Hoggson, Pres't., [Formerly President of Hoggson Bros.] and others.

You Can Buy One to Ten Shares Hotel Commonwealth Stock on Monthly Payment Plan as Follows:

First Payment	Number of Shares	Monthly Payment
$20	one	$10
40	two	20
60	three	30
80	four	40
100	five	50
120	six	60
140	seven	70
160	eight	80
180	nine	90
200	ten	100

IMPORTANT NOTICE

No more than ten shares will be sold in the name of any one person, and price of $100 per share is good for a limited time only.

We reserve the right to reject any subscriptions, and also reserve freedom in making allotments.

After filling out the attached subscription blank, tear it off, and preserve this booklet for future reference.

E. L. BARNETT, INC.
Selling Agents for

COMMONWEALTH HOTEL CONSTRUCTION CORPORATION

18 EAST FORTY-FIRST STREET, NEW YORK

Authorized Capital, $15,000,000 *Shares, $100 Par Value*

....., 1919

The undersigned agrees to purchase at par..... (.....) shares of the stock of the COMMONWEALTH HOTEL CONSTRUCTION CORPORATION, full paid and non-assessable, and to pay for same as follows:

Check the basis of payment desired { Outright for Cash.
$20 Per Share Down—$10 a month.

Enclosed find check, draft, or postal money order for $..... payable to the order of E. L. BARNETT, Inc.

When the full amount of subscription is received, Certificate of Stock is to be sent by registered mail to address specified below:

Signature .....

Address .....

Witness

City ..... *State* .....

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